

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

-----X
In re : Chapter 11
: :
MARK IV INDUSTRIES, INC., et al.,¹ : Case No. 09-12795 (SMB)
: :
Debtors. : Jointly Administered
-----X

**FINAL APPLICATION OF FTI CONSULTING, INC., FINANCIAL ADVISORS TO THE
OFFICIAL COMMITTEE OF UNSECURED CREDITORS OF MARK IV, INDUSTRIES, INC.,
ET AL., FOR FINAL ALLOWANCE OF COMPENSATION AND FOR THE
REIMBURSEMENT OF EXPENSES FOR SERVICES RENDERED DURING THE PERIOD
MAY 12, 2009 THROUGH NOVEMBER 12, 2009**

Name of Applicant: **FTI Consulting, Inc.**
Authorized to Provide Professional Services to: **Unsecured Creditors' Committee**
Date of Order Authorizing Employment: **June 17, 2009 retroactive to May 12, 2009**
Period for Which Compensation is Sought²: **May 12, 2009 through November 12, 2009**
Amount of Fees Sought: **\$631,666.66**
Amount of Expense Reimbursement Sought: **\$4,144.73**
This is an: Interim Application _____ Final Application X

¹ The following U.S. subsidiaries and affiliates (along with the last four digits of each of their federal taxpayer identification numbers) have filed petitions for relief under Chapter 11 concurrently with Mark IV (3979) and have requested joint administration therewith: Aerospace Sub, Inc. (7835); Armtek International Holding Company, Inc. (3145); Automatic Signal/Eagle Signal Corp. (0078); Dayco Products, LLC (8206); F-P Displays, Inc. (3765); F-P Technologies Holding Corp. (5274); Former Fuel Systems, Inc. (6178); Luminator Holding L.P. (8463); Luminator Service Inc. (3077); Mark IV Holdings, LLC (9139); Mark IV Invesco, LLC (0896); Mark IV IVHS Holding Corp. (1674); Mark IV Pay Agent, Inc. (6834); Mark IV Transportation Technologies Holding Corp. (1626); NRD, LLC (8658); Seebreeze Wireless Holdings, L.P. (4388); and Woods Liquidating Corp. (3977).

² While the effective date was November 13, 2009, FTI will only seek fees and expenses through November 12, 2009.

History of Monthly Requests for Payment of Fees and Expenses

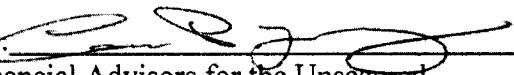
Period Covered	Total Fees Requested	Expenses Requested	Total Fees and Expenses	Total Requested (80% of total fees and 100% of expenses)	Amount of Fees Held Back (20% of total fees)
5/12/09-05/31/09	83,333.33	3,103.85	\$86,437.18	\$69,770.51	\$16,666.67
6/01/09-6/30/09	108,333.33	411.19	\$108,744.52	\$87,077.85	\$21,666.67
7/01/09-7/31/09	100,000.00	342.99	\$100,342.99	\$80,342.99	\$20,000.00
8/01/09-8/31/09	100,000.00	209.42	\$100,209.42	\$80,209.42	\$20,000.00
9/01/09-9/30/09	100,000.00	27.65	\$100,027.65	\$80,027.65	\$20,000.00
11/01/09-11/12/09	140,000.00	49.63	\$140,049.63	\$112,049.63	\$28,000.00
TOTALS	631,666.66	\$4,144.73	\$635,811.39	\$509,478.06	\$126,333.33

The aggregate amount of fees and expenses paid to the Applicant to date for services rendered and expenses incurred is \$509,478.43

Unsecured Creditors' Committee for Mark
IV, Inc., et al.

Dated: November 24, 2009

Conor P. Tully
Senior Managing Director
FTI Consulting
3 Times Square
New York, NY 10036
Phone: (212) 841-9335

By: 
Financial Advisors for the Unsecured
Creditors' Committee

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MAY 12, 2009 THROUGH NOVEMBER 12, 2009**

FTI Consulting, Inc. (“FTI,” or the “Applicant”), financial advisor to the Official Committee of Unsecured Creditors (the “Committee”) of Mark IV, Inc., *et al.* (collectively, the “Debtors”) respectfully submits this Final Application (the “Application”) on behalf of FTI Consulting, Inc. (“FTI”) seeking allowance and payment of compensation and reimbursement of expenses pursuant to sections 1103(a) of title 11 of the United States Code (the “Bankruptcy Code”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”) and the Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals, entered in these cases on May 27, 2009 (the “Compensation Order”). In support of this Application, the Committee respectfully represents as follows:

INTRODUCTION

1. By this Application, FTI seeks (A) a final allowance and award of compensation for the professional services rendered by FTI as financial advisors for the Committee for the period from May

¹ The following U.S. subsidiaries and affiliates (along with the last four digits of each of their federal taxpayer identification numbers) have filed petitions for relief under Chapter 11 concurrently with Mark IV (3979) and have requested joint administration therewith: Aerospace Sub, Inc. (7835); Armtek International Holding Company, Inc. (3145); Automatic Signal/Eagle Signal Corp. (0078); Dayco Products, LLC (8206); F-P Displays, Inc. (3765); F-P Technologies Holding Corp. (5274); Former Fuel Systems, Inc. (6178); Luminator Holding L.P. (8463); Luminator Service Inc. (3077); Mark IV Holdings, LLC (9139); Mark IV Invesco, LLC (0896); Mark IV IVHS Holding Corp. (1674); Mark IV Pay Agent, Inc. (6834); Mark IV Transportation Technologies Holding Corp. (1626); NRD, LLC (8658); Seebreeze Wireless Holdings, L.P. (4388); and Woods Liquidating Corp. (3977).

12, 2009 through November 12, 2009 (the “Final Compensation Period”) in the amount of \$631,666.66 representing 996.8 hours of professional services and (B) reimbursement of all actual and necessary out-of-pocket expenses incurred by FTI during the Final Compensation Period in connection with the rendition of such professional services in the amount of \$4,144.73.

2. Pursuant to the Compensation Order, FTI is seeking full payment, without any holdback of fees, of \$631,666.66 in fees and \$4,144.73 for reimbursement of its expenses relating to services rendered on behalf of the Committee during the Final Compensation Period.

JURISDICTION

3. This Court has jurisdiction over this application pursuant to 28 U.S.C. §§ 157 and 1334. Venue of this proceeding is proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409.

BACKGROUND

4. On April 30, 2009 (the “Petition Date”), the Debtors filed voluntary petitions for reorganization under the Bankruptcy Code. This Court entered an Order Authorizing Joint Administration of these Chapter 11 cases on May 1, 2009. The Debtors continued to operate their businesses and managed their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

5. The Debtors represented that their non-U.S. subsidiaries along with Mark IV IVHS Inc. (“IVHS”) were not Chapter 11 Debtors and such subsidiaries continued their business operations without supervision from the Court. The Debtors non-U.S. subsidiaries and IVHS were not, and are not, subject to the Chapter 11 requirements of the Bankruptcy Code (together with the Debtors, “Mark IV”). No trustee or examiner was appointed in these cases.

6. On May 8, 2009, the United States Trustee for the Southern District of New York (the "United States Trustee") appointed the seven (7) member Committee² pursuant to sections 1102(a) and 1102(b) of the Bankruptcy Code. On that same date, the Committee selected Carlisle Power Transmission Products, Inc., represented by Kirk Bowman, as its chairperson.³

7. Thereafter, the Committee selected Otterbourg, Steindler, Houston & Rosen, P.C. ("OSH&R") to serve as its lead counsel and SilvermanAcampora LLP ("SilvermanAcampora") to serve as its conflicts counsel.

8. On May 12, 2009, the Committee selected FTI as its financial advisors.

9. On June 17, 2009, the Debtors filed their *Joint Chapter 11 Plan of Reorganization of Mark IV Industries, Inc. and Its Affiliated Debtors and Debtors-in-Possession* [Docket No. 277]. Subsequently, on July 30, 2009, the Debtors filed their *First Amended Joint Plan of Reorganization of Mark IV Industries, Inc. and Its Affiliated Debtors and Debtors-in-Possession* (as amended, the "Plan") [Docket No. 374]

10. On July 30, 2009, this Court entered an order approving the *Debtors' Motion for Entry of an Order Approving (I) Form and Manner of Notice of the Disclosure Statement Hearing, (II) Disclosure Statement, (III) Voting Record Date, Voting Deadline, Procedures for the Temporary Allowance of Claims for Voting Purposes Only and Certain Other Procedures, (IV) Form and Manner of Notice of the Confirmation Hearing and Procedures for Filing Objections to the Plan, and (V) Solicitation Procedures for Confirmation of the Plan* [Docket No. 377], which, among other things, approved the Debtors' disclosure statement (the "Disclosure Statement") as containing "adequate information" in accordance with section 1125 of the Bankruptcy Code. On July 31, 2009 and August 4, 2009, the

² Carlisle Power Transmission Products, Inc; Kurt Manufacturing Company; Regal Research & Mfg. Co; Novell Electronics, Inc; Dongil Rubber Belt America, Inc; Preferred Rubber Compound and GMB North America, Inc.

³ Since the formation of the Committee, Carlisle Power Transmission Products, Inc and Kurt Manufacturing Company resigned. Regal Research & Mfg.Co., was elected as the Committee's new chairperson (the "Chairperson").

Debtors filed with the Court certain modified pages to the Disclosure Statement with respect to the Debtors' Plan [Docket No. 378 and 383, respectively].

11. On September 22, 2009, this Court held a hearing with respect to confirmation of the Debtors' Plan. On September 23, 2009, this Court entered an order confirming the Plan [Docket No. 528]. Finally, on November 11, 2009, the Court entered an order approving certain non-material modifications to the confirmed Plan [Docket No. 582]. On November 13, 2009, the Plan went effective.

SUMMARY OF SERVICES RENDERED

12. The Debtors' Chapter 11 cases have presented numerous issues during the Final Compensation Period that had to be addressed in order to preserve and maximize value for unsecured creditors. FTI performed essential services, which are summarized by task code on **Exhibit C**. A summary of the major Task Codes in which services were performed follows:

A. Current Operating Results and Events – Task Code 1 – 51.1 Hours

FTI reviewed and analyzed weekly financial information distributed by the Debtors and their advisors which included weekly cash flow results, cash collateral forecasts, historical financial performance and other information detailing operating performance. FTI compared the company's current performance to relevant projections in the business plan and cash collateral budget and discussed significant variances from expectations with the Debtors. Discussions and reviews regarding the aforementioned topics were held in conjunction with other related matters significant to the Debtors' on-going operations which were summarized and communicated to the Committee accordingly.

B. Cash and Liquidity Analysis – Task Code 2 – 64.6 Hours

On a weekly basis, FTI reviewed the Debtors' liquidity position by analyzing cash flow results on a current and cumulative basis in comparison to the Debtors' cash collateral budgets. FTI also reviewed and analyzed the Debtors' proposed cash collateral budgets

which included comparison of projected cash flow results to historical run rates and the Debtors' business plan. Such reviews included discussions with the Debtors and its advisors in addition to the preparation of reports for the Committee's review.

C. Financing Matters (DIP, Exit, Other) – Task Code 3 – 41.5 Hours

A comprehensive analysis of the proposed DIP financing costs (including up-front fees, interest cost, repayment fees and other costs) was prepared and communicated to the Committee. Such analysis took into consideration the projected liquidity over the life of the debtors-in-possession ("DIP") facility and adequacy of its size through review of the DIP budget and initial 13-week cash forecast. FTI also reviewed and analyzed the terms associated with the Debtors' proposed exit financing.

D. Trade Vendor Issues – Task Code 4 – 44.5 Hours

FTI conducted due diligence, including but not limited to, discussions with the Debtors' professionals on the status of vendor settlements, review of documents provided in connection with settlements (e.g., representative purchase orders, related terms & conditions, draft settlement agreements), review of the supplier's negotiating position and monitoring of the Debtors' execution of its critical vendor program, foreign vendor program and the relief sought to pay 503(b)(9) reclamation claims.

E. Valuation and Related Matters – Task Code 8 – 87.5 Hours

FTI reviewed and analyzed the Debtors' underlying valuation assumptions with respect to the consolidated entity as well as each individual business unit. Further, FTI prepared a sensitivity analysis on valuation assumptions to determine ranges of value for certain potentially unencumbered foreign subsidiaries.

F. Analysis of Employee Compensation Programs – Task Code 9 – 51.0 Hours

FTI, in conjunction with Committee counsel, reviewed the economics and rationale behind the Key Employee Incentive Program ("KEIP"). FTI prepared scenarios illustrating the

potential payout range given the achievement of targeted EBITDA levels, restructuring milestones and other reorganization initiatives.

In addition, FTI prepared a comparative analysis to analyze the reasonableness of the KEIP and to benchmark the adequacy of performance metrics used. FTI's analyses were distributed to the Committee and discussed thoroughly.

G. Plan & Disclosure Statement (Analysis, Negotiation & Formulation) – Task Code 16 – 211.3 Hours

FTI participated in extensive negotiations with the Debtors and the secured lenders with respect to the Debtors' formulation of the Plan. FTI assessed the Debtors' proposed Plan and Disclosure Statement, focusing on various sections detailing the settlement reached with the various constituencies and recovery to general unsecured creditors ("GUC").

In addition to reviewing sections as described above, FTI, along with Committee counsel, reviewed a number of drafts for accuracy and appropriateness as it relates to proper disclosure and fair representation of GUC recoveries.

H. General Meeting with Debtor & Debtors' Professionals – Task Code 20 – 48.1 Hours

FTI met with and participated in conference calls with the Debtors to discuss various topics including, but not limited to, valuation, discussions on the Debtors' current operating and financial performance compared to budget, cash flow projections and other key case issues.

FTI also participated in weekly calls with the Debtors and their advisors to discuss cash flow, operating performance, critical vendor payment monitoring and various other issues.

I. General Meeting with Committee & Committee Counsel – Task Code 21 – 99.6 Hours

FTI prepared for and participated in numerous conference calls with the Committee, and its counsel, to discuss various topics including, but not limited to, DIP financing matters, updates on the settlement process, updates on the Debtors' current operating and financial performance as compared to budget, cash flow projections and other key case issues. FTI

also prepared numerous communications to the Committee covering the status of the aforementioned topics.

ALLOWANCE OF COMPENSATION AND REIMBURSEMENT OF EXPENSES

13. All of the services for which compensation is sought herein were rendered for and on behalf of the Committee, and not on behalf of any other entity. FTI respectfully submits that the professional services rendered were necessary, appropriate and have contributed to the effective administration of the Debtors' Chapter 11 cases and maximization of value. It is respectfully submitted that the services rendered to the Committee were performed efficiently, effectively and economically, and the results obtained to date have benefited not only the members of the Committee, but also the unsecured creditor body as a whole and the Debtors' estates.

14. During the Final Compensation Period, FTI professionals expended an aggregate of 996.8 hours in rendering services on behalf of the Committee for total fees of \$631,666.66. FTI submits that its fees are reasonable for the work performed in these cases and the results obtained.

15. In addition, FTI incurred actual and necessary out-of-pocket expenses in connection with the professional services described above in the sum of \$4,144.73, for which FTI respectfully requests reimbursement in full. None of these expenses reflect FTI's overhead costs and all of the expenses were incurred exclusively in connection with these cases.

16. Applicant respectfully seeks an award for the full amount of fees and expenses in the total amount of \$635,811.39. Pursuant to the Compensation Order, during this Final Compensation Period, the Debtors were authorized to pay certain professionals, including Applicant, eighty percent (80%) of fees and one-hundred (100%) percent of disbursements incurred on a monthly basis (the "Monthly Statements"). A summary of the Monthly Statements filed by Applicant and the amounts paid is annexed hereto as **Exhibit A**. For the Final Compensation Period, Applicant has received total

payments in the amount of \$509,478.43 (\$505,333.33 for professional fees and \$4,145.10⁴ for expenses) which reflects 80% of the professional fees and 100% of the Expenses from the period of May 12, 2009 to November 12, 2009.

APPLICATION

17. This Application is made by FTI in accordance with the guidelines adopted by the Executive Office for the United States Trustees and the Compensation Order. Pursuant to this application, FTI has attached the following exhibits for fees and expenses incurred from May 12, 2009 through, and including, November 12, 2009:

- A. Exhibit A – Billing and Collections Summary;
- B. Exhibit B – Summary of Hours by Professional, showing the professionals who performed the services and the number of hours spent;
- C. Exhibit C – Summary of Hours by Project Code, specifying the number of hours spent related to each specific task category; and
- D. Exhibit D – Summary of Expenses, categorizing Applicant's out-of-pocket expenses.

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⁴ The Debtors inadvertently paid an extra \$0.37 in expenses. Such excess amount will be credited and applied against the the 20% hold back of Applicant's fees upon entry of an order of this Court authorizing Applicant to do so

Conclusion

18. No agreement or understanding exists between FTI and any other person for the sharing of any compensation to be received for professional services rendered or to be rendered in connection with these chapter 11 cases.

19. No prior application has been made to this or any other Court for the relief requested herein for the Final Compensation Period.


WHEREFORE, FTI respectfully requests that this Court enter an order:

- A. approving the allowance of \$631,666.66 for compensation for services rendered during the Final Compensation Period;
- B. approving the reimbursement of FTI's out-of-pocket expenses in the amount of \$4,144.73;
- C. directing the payment of such fees and expenses by the Debtors; and
- D. granting such other and further relief as this Court may deem just and proper.

Respectfully submitted.

Unsecured Creditors' Committee for Mark
IV, Inc., et al.

Dated: November 24, 2009

By 
Financial Advisors for the Unsecured
Creditors' Committee

Conor P. Tully
Senior Managing Director
FTI Consulting
3 Times Square
New York, NY 10036
Phone: (212) 841-9335

EXHIBIT A
MARK IV INDUSTRIES, INC.
FTI CONSULTING
BILLING SUMMARY
FOR THE PERIOD MAY 12, 2009 THROUGH NOVEMBER 12, 2009

Billing Period	Hours	Amount Incurred			Amount Collected			Amount Outstanding		
		Fees	Expenses	Total	Fees	Expenses	Total	Fees	Expenses	Total
May 12, 2009 to May 31, 2009	300.7	83,333.33	3,103.85	86,437.18	66,666.66	3,103.85	69,770.51	16,666.67	-	16,666.67
June 1, 2009 to June 30, 2009	357.9	108,333.33	411.19	108,744.52	86,666.66	411.19	87,077.85	21,666.67	-	21,666.67
July 1, 2009 to July 31, 2009	141.8	100,000.00	342.99	100,342.99	80,000.00	342.99	80,342.99	20,000.00	-	20,000.00
August 1, 2009 to August 31, 2009	79.4	100,000.00	209.42	100,209.42	80,000.00	209.42	80,209.42	20,000.00	-	20,000.00
September 1, 2009 to September 30, 2009	60.8	100,000.00	27.65	100,027.65	80,000.00	27.65	80,027.65	20,000.00	-	20,000.00
October 1, 2009 to November 12, 2009	56.2	140,000.00	49.63	140,049.63	112,000.00	50.00	112,050.00	28,000.00	(0.37)	27,999.63
TOTAL	996.8	\$ 631,666.66	\$ 4,144.73	\$ 635,811.39	\$ 505,333.33	\$ 4,145.10	\$ 509,478.43	\$ 126,333.33	\$ (0.37)	\$ 126,332.96

**MARK IV INDUSTRIES, INC., et al.,
FTI CONSULTING, INC.
SUMMARY OF HOURS BY PROFESSIONAL
FOR THE PERIOD MAY 12, 2009 THROUGH NOVEMBER 12, 2009**

<u>Professional</u>	<u>Position</u>	<u>Hours</u>
Eisenband, Michael	Senior Managing Director	41.2
Koskiewicz, John A.	Senior Managing Director	8.5
Star, Samuel	Senior Managing Director	0.3
Joffe, Steven	Senior Managing Director	9.5
Bahal, Anuj	Senior Managing Director	19.8
Tully, Conor	Senior Managing Director	126.6
Cordasco, Michael	Managing Director	226.3
Bellazain-Harris, Sheba	Director	0.5
Hofstad, Ivo J	Director	1.5
Booth, Roy	Director	26.6
Farber, Arnold	Senior Consultant	494.4
James, Benjamin	Consultant	1.4
Fabiaschi, Emily	Consultant	2.0
Finan, Ciara	Intern	7.7
Schwarz, David	Intern	0.6
Johnson, Darrell	Administrative	0.5
Pearson, Linda	Administrative	1.0
Hellmund-Mora, Marili	Paraprofessional	28.4
Total		996.8

EXHIBIT C

**MARK IV INDUSTRIES, INC., et al.,
FTI CONSULTING, INC.
SUMMARY OF HOURS BY PROJECT CODE
FOR THE PERIOD MAY 12, 2009 THROUGH NOVEMBER 12, 2009**

TASK		
<u>CODE</u>	<u>DESCRIPTION</u>	<u>HOURS</u>
1	Current Operating Results & Events	51.1
2	Cash & Liquidity Analysis	64.6
3	Financing Matters (DIP, Exit, Other)	41.5
4	Trade Vendor Issues	44.5
5	Real Estate Issues	2.8
6	Asset Sales	11.7
7	Analysis of Business Plan	24.6
8	Valuation and Related Matters	87.5
9	Analysis of Employee Compensation Programs	51.0
10	Analysis of Tax Issues	10.9
12	Analysis of SOFAs & SOALs	18.9
13	Analysis of Other Miscellaneous Motions	10.5
14	Analysis of Claims/Liabilities Subject to Compromise	42.8
15	Analysis of Interc. Claims, RP Transactions, SubCon	5.3
16	POR & DS - Analysis, Negotiation and Formulation	211.3
18	Potential Avoidance Actions & Litigation Matters	32.7
19	Case Management	57.8
20	General Meeting with Debtor & Debtors' Professionals	48.1
21	General Meetings with Committee & Committee Counsel	99.6
22	Meetings with Other Parties	0.7
23	Firm Retention	37.7
24	Preparation of Fee Application	32.7
31	Analyze Real Property Leases & Sales	0.6
33	Preparation of Misc. Financial Analyses	7.9
Total		996.8

**MARK IV INDUSTRIES, INC., et al.,
FTI CONSULTING, INC.
SUMMARY OF EXPENSES
FOR THE PERIOD MAY 12, 2009 THROUGH NOVEMBER 12, 2009**

Expense Type	Amount
Airfare	\$ 2,291.20
Lodging	447.93
Transportation	668.98
Postage	181.08
Working Meals	440.58
Electronic Data - Pacer	114.96
Total:	\$ 4,144.73